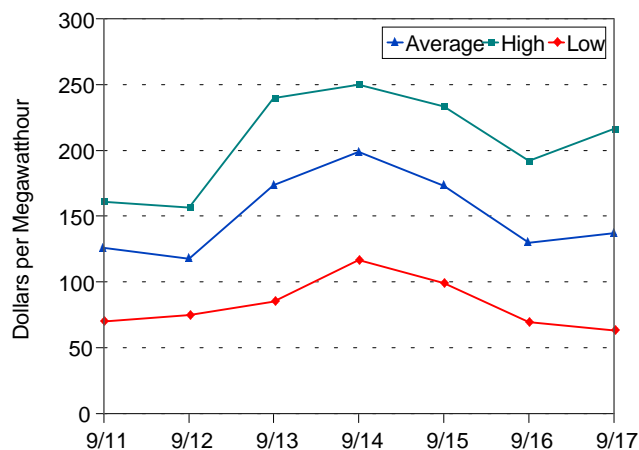## California PX

Assembly Bill 1890 was enacted in 1996 to restructure California's electric utility industry and implement retail access. The law provided for the creation of a separate Independent System Operator (ISO) and Power Exchange (PX). The separation of the ISO and PX is a unique feature of California's restructuring effort. The State's three largest utilities, Pacific Gas & Electric, Southern California Edison, and San Diego Gas & Electric are mandated to procure their electricity through the PX until March 31, 2002. In the past year, the PX also has introduced a number of new products to meet market participant demands; the PX anticipates these products will contribute to its long-term viability once the transition period is over.
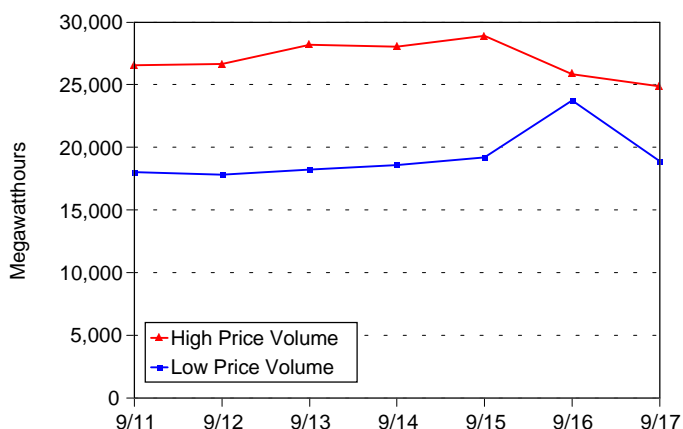
Daily Clearing Price and System Demand Information, September 11 - 17, 2000[*]

	Monday 9/11	Tuesday 9/12	Wednesday 9/13	Thursday 9/14	Friday 9/15	Saturday 9/16	Sunday 9/17	Weekly Average	Previous Weekly Average
Average Daily Price (Dollars/MWh)	126.10	117.65	173.57	198.64	173.06	130.02	137.09	150.88	104.82
High Price (Dollars/MWh)	160.90	156.38	239.65	249.99	233.61	191.86	216.22	206.94	142.00
Total System Demand (MWh)	26,552	26,680	28,201	28,018	28,927	25,867	24,860	27,015	22,790
Low Price (Dollars/MWh)	70.00	75.03	85.04	116.46	99.00	69.55	63.09	82.60	65.77
Total System Demand (MWh)	18,027	17,838	18,236	18,614	19,211	23,750	18,895	19,224	19,233

California PX
Unconstrained Market Clearing Prices
September 11 - 17, 2000

California PX
Total System Demand
September 11 - 17, 2000

Highlights

Weekly average prices and average total system demand associated with high prices were substantially higher than the previous week. High prices on four days were above $200 per megawatthour. Higher temperatures contributed to these higher averages.

Notes:
  MWh = Megawatthour.
   [*] The day-ahead market establishes prices and quantity of electricity for delivery during each hour of the following day. The average price is an average of the 24 hourly clearing prices weighted for total system demand.

http://www.eia.doe.gov/cneaf/electricity/wholesale/calpx.html